



Media release

25.06.2001

Data licence agreement

virt-x plc announced today that its wholly-owned subsidiary, virt-x Exchange Limited, has entered into a licence agreement with EXFEED AG ('Exfeed'), a wholly-owned subsidiary of SWX Swiss Stock Exchange ('SWX'), in respect of pre and post trade information flows from trading equities on the virt-x market.

Under the terms of the licence agreement that will run from the start of the virt-x market today until 31 December 2002, virt-x Exchange Limited will provide to Exfeed on an exclusive basis at least until 31 December 2001:

- the data flow from trading the constituents of the Swiss Market Index free of charge under the terms of the joint venture agreements between virt-x plc and SWX of 23 October 2000
- the data flow from trading other securities on the virt-x market free of charge to enable Exfeed to distribute this data to data vendors at no cost for first six months of operation of the virt-x market, and thereafter on terms to be negotiated between the parties.

Each party has given mutual undertakings to the other in respect of the services supplied. SWX currently holds a 38.8% interest in the ordinary shares of virt-x plc.

About virt-x

virt-x Exchange Limited, a part of the SWX Group, is a Recognised Investment Exchange supervised by the Financial Services Authority. virt-x is the home market for the Swiss Market Index securities and also offers direct, real-time access to trading in the constituents of all the major pan-European blue chip indices, facilitating sector and index trading. virt-x has an integrated trading, clearing and settlement model which simplifies the process of trading pan-European blue chips and provides scope for significant reduction in cross border transaction costs.

www.virt-x.com